

Office of the Chapter 13 Standing Trustee

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April 13, 2020

United States Bankruptcy Court
Honorable Jerrold N. Poslusny
P.O. Box 2879
Camden, NJ 08101

Re: Chapter 13 Bankruptcy
Debtor: Jeffrey B. Martin
Case No. 20-13637 (JNP)

Dear Judge Poslusny:

Kindly accept this letter in response to Debtor's Reply Brief (Doc. 37) in the above-referenced matter.

Debtor made an argument that he should be permitted to deduct from the sale proceeds to be turned over to the Trustee for distribution to the general unsecured creditors, the sum he must pay for the capital gains tax he will realize from the sale. The Trustee does not think this is an unreasonable request.

The property which is being sold (or at this time may have been sold) was jointly owned by Debtor and the non-filing spouse. They will be splitting the net proceeds evenly between them. The capital gains tax should also be divided equally between them. If Debtor provides proof that each has paid fifty percent (50%) of the tax from their respective shares of the proceeds, the Trustee would not object to a reduction in the amount of Debtor's share of the capital gains tax from the proceeds to be paid to the Trustee.

In all other respects the Trustee respectfully reaffirms its position and its arguments as stated in the Brief in Response to Debtor's Motion to Sell Real Estate and Trustee's Objection to Confirmation (Doc. 36) as if set forth at length herein.

Respectfully submitted,

s/ Raymond H. Shockley, Jr.
Raymond H. Shockley, Jr.
Staff Attorney

RHS/jpa

c: Robert N. Braverman, Esquire